

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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:
In re : **Chapter 11**
:
CELSIUS NETWORK LLC., et al., : **No. 22-10964 (MG)**
:
Debtors. : **(Jointly Administered)**
:
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TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice, as and to the extent set forth in the attached document(s).

<u>Name of Transferor:</u> Covario AG	<u>Name of Transferee:</u> Swissblock Capital AG, as an assignee of legal claims pursuant to article 260 of the Swiss Debt Enforcement and Bankruptcy Act in the bankruptcy of Covario AG
<u>Current Address of Transferor:</u> Bahnhofstrasse 12, 6300 Zug, Switzerland	<u>Name and Address Where Notices and Payments To Transferee Should Be Sent:</u> Swissblock Capital AG Neuhofstrasse 22, 6340 Baar, Switzerland

<u>Claim No./Schedule</u>	<u>Creditor Name</u>	<u>Amount</u>	<u>Debtor</u>	<u>Case No.</u>
Schedule F Line 3.1.116781 – Docket No. 974 at 2889/5048	Covario AG	See schedule	Celsius Network LLC	22-10964

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

By: _____

Yann Allemann
Member of Board
of Transferee

Jan Happel
Chairman of Board
of Transferee

Date: 2 November 2023

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

Kanton Zug

	z. A.	Mo	2. Okt.	10	Vert.
Ein- gang	02. OKT. 2023			QE	GmbH
Frist	Vorfrist		Termin		

Volkswirtschaftsdirektion
Handelsregister- und Konkursamt

Konkursamt



Konkursamt, Postfach, 6301 Zug

EINSCHREIBEN

Quinn Emanuel Urquhart & Sullivan (Schweiz) GmbH
Dufourstrasse 29
8008 Zürich

Verfahren
20220666

Referenz
RA Remo Decurtins

Gläubiger/in
Swissblock Capital AG

Kontakt: Beat Hürlimann
T direkt +41 41 728 55 67
beat.huerlimann@zg.ch
Zug, 29. September 2023 HUAT

Konkurs Covario AG, Bahnhofstrasse 12, 6300 Zug**Abtretung von Rechtsansprüchen der Masse gemäss Art. 260 SchKG**

Die unterzeichnete Konkursverwaltung im Konkurs

Covario AG, Bahnhofstrasse 12, 6300 Zug

bescheinigt hiermit, dass die Mehrheit der Gläubiger dieses Konkurses, gestützt auf eine Anfrage durch Zirkular vom 31.08.2023 auf die Geltendmachung folgender Rechtsansprüche der Masse verzichtet hat (Antrag Nr. 2):

Sämtliche Ansprüche der Konkursitin gegenüber Celsius Network LLC und/oder verbundener Gesellschaften in Zusammenhang mit oder im Insolvenz- bzw. Chapter 11 Verfahren vor dem United States Bankruptcy Court, Southern Distrikt of New York (Case No. 22-10964 (MG))

Nachdem Swissblock Capital AG, Neuhoferstrasse 22, 6340 Baar, im Konkurs eine Forderung von CHF 9'904'266.05 im 3. Range zur Kollokation angemeldet hat, innert der angesetzten Frist nach Art. 260 SchKG Abtretung dieser Massarechte verlangt hat, wird sie hiermit - **unter Vorbehalt, dass die angemeldete Forderung rechtskräftig (teilweise) zugelassen wird** - zur Geltendmachung dieser Rechte an Stelle der Masse, in eigenem Namen und auf eigene Rechnung und Gefahr ausdrücklich ermächtigt, gemäss den nachfolgend festgesetzten Bedingungen.

Eine solche Ermächtigung bezüglich der gleichen Rechte ist an folgende Konkursgläubiger ausgestellt worden:

Aabachstrasse 5, Postfach, 6301 Zug
T 041 728 55 80
www.zg.ch/ka

Name und angemeldete Konkursforderung in CHF:

Felix Peter Schmidheiny, vertreten durch RA Reto

206'766.59

Arpagaus, Bratschi AG, 8001 Zürich

Swissblock Capital AG, vertreten durch RA Remo

9'904'266.05

Decurtins, Quinn Emanuel Urquhart & Sullivan (Schweiz)

GmbH 8008 Zürich


Diese Ermächtigung ist an folgende Bedingungen geknüpft:

1. Die Abtretung der Prozessführungsrechte an Dritte ist nur zusammen mit der zugelassenen Konkursforderung statthaft.
2. Über das Resultat der Geltendmachung der Massarechte, ob sie gerichtlich oder aussergerichtlich erfolgte, ist der Konkursverwaltung ungesäumt unter Vorlage der Belege Bericht zu erstatten.
3. Sind die auf die Geltendmachung der Rechte gerichteten Schritte ganz oder teilweise von Erfolg begleitet, so kann das Ergebnis, soweit es in barem Geld besteht, nach Abzug der Kosten zur Deckung der erwähnten Forderung zurückbehalten werden; ein Überschuss ist an die Masse abzuliefern. Besteht das Ergebnis nicht in barem Geld, so ist es der Konkursverwaltung zur Vornahme der Verwertung auszuhändigen.
4. Über die entstandenen Kosten sind der Konkursverwaltung die Ausweise vorzulegen. Eine allfällig gesprochene Prozesskostenforderung an die Gegenpartei ist dabei entweder in Abzug zu bringen oder der Konkursverwaltung zum Einzug abzutreten.
5. Sind hinsichtlich der gleichen Massarechte mehrere Abtretungen an verschiedene Gläubiger erfolgt, so haben diese in einem allfälligen Prozessverfahren als Streitgenossen aufzutreten und werden die auf jeden anfallenden Anteile am Erlös von der Konkursverwaltung in einer nach Eingang des Berichtes über das Resultat der Geltendmachung der Ansprüche zu erstellenden Verteilungsliste bestimmt.
6. Die Konkursverwaltung behält sich die Annullierung der Abtretung für den Fall vor, dass nicht binnen einer von ihr anzusetzenden Frist gerichtliche Geltendmachung erfolgt. **Diese Frist beträgt 180 Tage.**
7. Für den der Masse aus einer schuldhaften Prozessführung entstehenden Nachteil sind die betreffenden Gläubiger haftbar.

Die Konkursverwaltung im Konkurs
Covario AG
Bahnhofstrasse 12
6300 Zug

Freundliche Grüsse
Konkursamt

Birgit Urbons
Stv. Amtsleiterin

 Canton of Zug

Economic Directorate
Commercial Register and
Bankruptcy Office

Bankruptcy Office



Bankruptcy Office P.O. Box 6301 Zug

REGISTERED MAIL

Quinn Emanuel Urquhart & Sullivan (Switzerland) GmbH
Dufourstrasse 29
8008 Zurich

Procedure
20220666

Reference
RA Remo Decurtins

Creditor
Swissblock Capital AG

Contact: Beat Hürlimann
T direct +41 41 728 55 67
beat.huerlimann@zg.ch
Zug, 29 September 2023 HUAT

Bankruptcy Covario AG, Bahnhofstrasse 12, 6300 Zug

Assignment of legal claims of the estate pursuant to Art. 260 SchKG

The undersigned bankruptcy administration in bankruptcy

Covario AG, Bahnhofstrasse 12, 6300 Zug

hereby certifies that the majority of the creditors of this bankruptcy, based on a request by a circular dated 31 August 2023, have waived the assertion of the following legal claims of the estate (Request No. 2):

**All claims of [bankrupt Covario AG] against Celsius Network LLC and/or Affiliates
in connection with or arising out of the Bankruptcy or Chapter 11
Proceedings in the United States Bankruptcy Court,
Southern District of New York (Case No. 22-10964 (MG))**

After Swissblock Capital AG, Neuhofstrasse 22, 6340 Baar, has filed a claim of CHF 9'904'266.05 in the 3rd rank for collocation in bankruptcy, within the set period of time has demanded assignment of these legal claims of the estate in accordance with Art. 260 SchKG, it is hereby expressly authorized - **under the condition that the claim filed is (partially) admitted with legal effect** - to assert these legal claims instead of the estate, in its own name and for its own account and risk, in accordance with the conditions set out below.

Such authorization regarding the same rights has been issued to the following bankruptcy creditors:

Aabachstrasse 5, P.O. Box, 6301 Zug
T 041 728 55 80
www.zg.ch/ka

Economic Directorate
Commercial Register and
Bankruptcy Office

Bankruptcy Office

Name and filed bankruptcy claim in CHF:

Felix Peter Schmidheiny, represented by RA Reto
Arpagaus, Bratschi AG, 8001 Zurich

206'766.59

Swissblock Capital AG, represented by RA Remo
Decurtins, Quinn Emanuel Urquhart & Sullivan
(Switzerland) GmbH 8008 Zurich

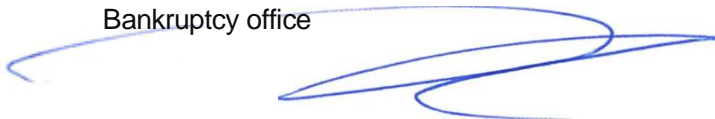
9'904'266.05

This authorization is subject to the following conditions:

1. The assignment of the rights to conduct legal proceedings to third parties shall be permitted only together with the admitted claim in bankruptcy.
2. The result of the assertion of the legal claims, whether judicial or extrajudicial, shall be reported to the bankruptcy administration without delay and the supporting documents shall be submitted.
3. If the steps aimed at asserting the rights are wholly or partially successful, the result, insofar as it consists of cash, may be retained after deduction of the costs to cover the aforementioned claim; any surplus shall be delivered to the estate. If the result is not in cash, it is to be handed over to the bankruptcy administration for realization.
4. Evidence of the costs incurred shall be submitted to the bankruptcy administration. Any claim for legal costs against the other party must either be deducted or assigned to the bankruptcy administration for collection.
5. If several assignments have been made to different creditors in respect of the same legal claims, these creditors shall appear as joint litigants in any legal proceedings and the shares of the proceeds accruing to each shall be determined by the bankruptcy administration in a distribution list to be drawn up after receipt of the report on the result of the assertion of the claims.
6. The bankruptcy administration reserves the right to cancel the assignment in the event that it is not enforced in court within a period to be set by it. This **period is 180 days**.
7. The creditors concerned shall be liable for the disadvantage suffered by the estate as a result of culpable conduct of the proceedings.

The bankruptcy administration in bankruptcy
Covario AG
Bahnhofstrasse 12
6300 Zug

Kind regards,
Bankruptcy office



Birgit Urbons
Deputy Head of
Office

CERTIFICATE OF TRANSLATION

Zurich, Switzerland

I, Remo Decurtins, hereby certify that the attached document is, to the best of my knowledge and belief, a true and accurate translation from German into English.



Name: Remo Decurtins
Date: November 2, 2023

Official Certification

Seen for authentication of the foregoing signature, affixed in our presence by

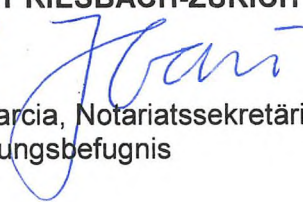
Mr. **Remo Andrea DECURTINS**, born 16th October 1985, Swiss citizen of Domat/Ems GR, according to his information residing at Bünishoferstrasse 240, 8706 Meilen, identified by identity card.

Zürich, 2nd November 2023
BK no. 3366/be
Fee CHF 20.00



NOTARIAT RIESBACH-ZÜRICH

Jessica Garcia, Notariatssekretärin mbA mit
Beglaubigungsbefugnis



Felix Peter Schmidheiny
Pfannenstilstrasse 4
CH-8835 Feusisberg
Switzerland

To whom it may concern

November 2, 2023

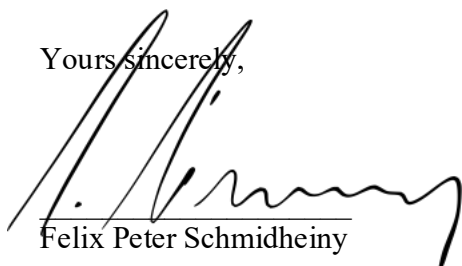
Assignment of legal claims in the bankruptcy of Covario AG

Dear Sirs and Madams,

Reference is made to the letter of the bankruptcy office of the Canton of Zug, Switzerland of 29 September 2023 in the bankruptcy of Covario AG, Bahnhofstrasse 12, 6300 Zug, Switzerland (“**Letter**”). As set out in this Letter, I am represented by attorney Reto Arpagaus, Bratschi AG, 8001 Zurich, Switzerland and I have a claim of CHF 207,766.59 against the estate of Covario AG (“**Claim**”). As is also set out in this Letter, in relation to my Claim, I am assigned pursuant to article 260 of the Swiss Debt Enforcement and Bankruptcy Act (“**DEBA**”) all claims of the estate of Covario AG against Celsius Network LLC and/or Affiliates in connection with or arising out of the ongoing Chapter 11 proceedings (“**Assignment**”).

I hereby confirm that I waive my right to exercise and enforce this Assignment in the ongoing Chapter 11 proceedings in re Celsius Network LLC, *et al.*, in the United States Bankruptcy Court, Southern District of New York (Case No. 22-10964 (MG)) (“**Proceedings**”). Rather, I am in agreement that Swissblock Capital AG, in its capacity as (co-)assignee of legal claims pursuant to article 260 DEBA in the bankruptcy of Covario AG as set out in the Letter and based on an *inter-partes* agreement which Swissblock Capital AG and I entered into, will alone and in its own name exercise and enforce all claims of the estate of Covario AG in the Proceedings. In particular, I am in agreement that Swissblock Capital AG will alone and in its own name file a form “*Transfer of claim other than for security*” in that regard and that all distributions resulting from the Proceedings will be made to Swissblock Capital AG alone.

Yours sincerely,



Felix Peter Schmidheiny

SCHEDULE F LINE	CREDITORS NAME	ADDRESS	INDICATE IF CLAIM IS CONTINGENT, UNLIQUIDATED, DISPUTED	IS THE CLAIM SUBJECT TO OFFSET? (YES/NO)	EARN ACCOUNT	CUSTODY ACCOUNT	WITHHELD ACCOUNT	COLLATERAL ON LOAN RECEIVABLE
3.1.116740	COURTNEY REIF	ADDRESS REDACTED			ADA 175.190438851559 BTC 0.0145075060047783 USDC 11032.9834601828			
3.1.116741	COURTNEY RHODES	ADDRESS REDACTED			BTC 0.00008228559626543 CEL 33.78107556837780 ETH 5.10203386470059E-05			
3.1.116742	COURTNEY RICHARDSON	ADDRESS REDACTED			ADA 30.5627705238473 AVAX 1.77220107799233 BTC 0.00007861955742857 ETH 0.89290317910767 LINK 1.80725638797495 MATIC 56.9642072282614 SNX 2.91220531973218 SOL 2.03205701628342 USDC 0.651709798770547 XLM 57.885398795322 XZC 0.0074204749840498	BTC 0.00158392879853782 USDC 100.366032268483		
3.1.116743	COURTNEY ROBERT BROOKER	ADDRESS REDACTED			ADA 5436.45551142606 BTC 1.04499248899578 ETH 7.34014381309924 MATIC 103.51265785603 USDC 506.26.3681993992			
3.1.116744	COURTNEY ROBERTS	ADDRESS REDACTED			BTC 0.000000001912233018			
3.1.116745	COURTNEY ROLAND	ADDRESS REDACTED			BTC 0.0112896932945853 ETH 0.15899552078451 BTC 0.000000608763120231 CEL 1.23199796595032 SGB 53.7963107877415 XRP 0.27637101565218			
3.1.116746	COURTNEY RYE	ADDRESS REDACTED			BTC 0.001266145.12748032 MATIC 969.03426018897			
3.1.116747	COURTNEY SALORS	ADDRESS REDACTED			BTC 0.012919530617339 ETH 4.63922740396794 MATIC 616.135028210424			
3.1.116748	COURTNEY SCHLEIFER	ADDRESS REDACTED			MATIC 65.18.2036249302 USDC 80060.8046707767			
3.1.116749	COURTNEY SCHOENFELD	ADDRESS REDACTED			ADA 0.004138833328104 AVAX 0.000535119871564227 BCH 0.000217401567023052 BTC 0.000000740173452412 DOGE 0.00128112181983374 DOT 0.000916567234690119 ETH 0.00000438335562727 LTC 0.00001163461305394 MANA 0.00005299436204643 MATIC 0.0115023214893543 SNX 0.00262891499289423 SOL 0.000509.107841751119 USDC 0.0785485391439297	ADA 0.00581936747261405 AVAX 0.000153560950851473 BCH 0.00000489233801027 BTC 0.000000203100833228 DOGE 0.0370208411210085 DOT 0.00286229971043028 ETH 0.000694713985102177 LTC 0.0744527437379336 MANA 0.709674326683524 SNX 0.000176051369237026 SOL 0.00005151971701821 USDC 0.000000277196433193		
3.1.116751	COURTNEY SLAUGHTER	ADDRESS REDACTED			BTC 0.000001687927714855			
3.1.116752	COURTNEY SMITH	ADDRESS REDACTED			BTC 0.011475202565935 KNC 390.312785746659			
3.1.116753	COURTNEY SMITH	ADDRESS REDACTED			BTC 0.00057252113026796 EOS 3.147360845537 ETH 0.000002565920564438 LINK 0.0077507644666623 SGB 695.195348335694 XLM 1.62023673234622 XRP 1.49395911259093			
3.1.116754	COURTNEY SORAGHAN	ADDRESS REDACTED			BTC 0.00209312028950902 USDC 0.5131546028111146		USDC 0.000000819368436149	
3.1.116755	COURTNEY STEPHENS	ADDRESS REDACTED			BTC 0.000173227001764809 PAXG 5.5451163588361		PAXG 0.0413207204129868	
3.1.116756	COURTNEY STOHLTON	ADDRESS REDACTED			ADA 1067.2201523983 BTC 0.000050001012078786 GLSD 44.8597553795276			
3.1.116757	COURTNEY SU MOELLER	ADDRESS REDACTED		Yes	BTC 0.373483689963742 LINK 1.83086704599353 MCDAI 1.40623286537722 SNX 2.45671888532053 USDC 0.358624667747421			BTC 1.93880856819943
3.1.116758	COURTNEY SWIFT	ADDRESS REDACTED			CEL 0.469733298874727			
3.1.116759	COURTNEY SZETO	ADDRESS REDACTED			BTC 0.000679295384369923			
3.1.116760	COURTNEY TAYLOR	ADDRESS REDACTED			BTC 0.000050586404700164 USDC 246.154259286317			
3.1.116761	COURTNEY TEMPLE	ADDRESS REDACTED			BTC 0.773819220935592 ETH 11.122418731864		BTC 0.23405356	
3.1.116762	COURTNEY TREVAL FARMER	ADDRESS REDACTED			BTC 0.000764285543692698 CEL 1.15118891753808 ETH 1.000146675414120518 MCDAI 3.61232905911052 SGB 7.91486582381848 ZRX 0.00456278570847917		BTC 0.00000000433160541 ETH 0.105820963810613 XRP 51.77421834021 ZRX 38.566226474545	
3.1.116763	COURTNEY VANDEGRUFF	ADDRESS REDACTED			CEL 867.818377832647 ETH 1.08168677277327			
3.1.116764	COURTNEY WALKER	ADDRESS REDACTED			BTC 3.804000718784796-05 ETH 0.00088974558453346 USDC 88.61652100516094			
3.1.116765	COURTNEY WALTERS	ADDRESS REDACTED			BTC 0.00088517939372954 ETH 4.68553733108961 SOL 10.99379252527 ETH 0.115590816182017			
3.1.116766	COURTNEY WARDEN	ADDRESS REDACTED			BTC 0.0757415432835358 CEL 5.79374181729098 ETH 1.075355863898 USDC 0.09216052128639166			
3.1.116767	COURTNEY WATERMAN	ADDRESS REDACTED			DOT 21.3828996139385 BTC 0.0002995945557588			
3.1.116768	COURTNEY WESTHEIM	ADDRESS REDACTED		Yes	BTC 0.000144538943425807 USDC 0.406513528903598			USDC 200
3.1.116769	COURTNEY WHITE	ADDRESS REDACTED			ADA 51.2623528199782 BTC 0.000768435733601406 SNX 2.12054119422653			
3.1.116770	COURTNEY WILLIAMS	ADDRESS REDACTED			ETH 0.000098962016822407 BTC 0.00106393145045067			
3.1.116771	COURTNEY WILLIAMS	ADDRESS REDACTED			BTC 0.744332364989897 ETH 1.51149569393795 LINK 70.522105424382 SNX 1.15.997026.39695			
3.1.116772	COURTNEY WISDOM	ADDRESS REDACTED			CEL 0.169786586498111			
3.1.116773	COURTNEY YOUNG	ADDRESS REDACTED			ADA 0.0154536620334093 BTC 0.000002316167494845 CEL 0.4906138851030642 EOS 0.00539761305606075 ETH 0.000039907200935249 LINK 0.000063820088929336 MATIC 0.029913912785209 UNI 0.00035737828041622 USDOT ERC20 0.213536218112451 XRP 0.0522418713102205 ZEC 0.000043944707929366			
3.1.116774	COURTNEY ZALEWSKI	ADDRESS REDACTED			BTC 0.000551145485765794 CEL 3789.8700002657 COMP 0.0556794031370148 DOT 20.23235906 SNX 62.25765 USDC 0.0095			
3.1.116775	COURTNEY ZENG	ADDRESS REDACTED			BTC 0.00006242535728206			
3.1.116776	COURY DELANCY	ADDRESS REDACTED			BTC 215.170902164873 ETH 5227.5680600461 LINK 112369.514602161 USDC 975658.199462098			
3.1.116777	COUSIN ENZO	ADDRESS REDACTED			BTC 0.0144764027703951			
3.1.116778	COUSIN THOMAS	ADDRESS REDACTED			BTC 0.0126440257659341 ADA 0.866619991298654 BTC 0.001215427213646429 DOT 59.0379496030022 MATIC 1.151053099709 ADA 1098.84257066699 BTC 0.00983672079630825 MATIC 134.252791966614			
3.1.116779	COUTANT MAXIME	ADDRESS REDACTED						
3.1.116780	COVADONGA MUNOZ RAYA	ADDRESS REDACTED						
3.1.116781	COVARIO ANZ	ADDRESS REDACTED						
3.1.116782	COVE SOYARS	ADDRESS REDACTED						
3.1.116783	COVINO NICHOLAS MARINO	ADDRESS REDACTED						
3.1.116784	COVY PHANIKHAM	ADDRESS REDACTED						
3.1.116785	COWIN PASSMORE	ADDRESS REDACTED						